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RECORDATION NO. 23416-W FILED

NOV 03 '03 10-29 AM

SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A. LESTER

October 31, 2003

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Partial Release of Lien of Memoranda of Chattel Mortgage and Security Agreement Modification Agreements dated as of September 25, 2003, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memoranda of Chattel Mortgage and Security Agreement Modification Agreement which were previously filed with the Board under Recordation Number 23416-L and 23416-T.

The name and address of the part to the enclosed document is:

Secured Party: Manufacturers and Traders Trust Company
(successor in interest to Allfirst Bank)
25 South Charles Street
Baltimore, Maryland 21201

[Debtor: Midwest Railcar Corporation
3 Professional Park Drive, Suite B
Maryville, Illinois 62062]

Mr. Vernon A. Williams
October 31, 2003
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A description of the railroad equipment covered by the enclosed document
is:

9 covered hopper cars and 10 woodchip hopper cars with CNW, MKTT,
MP, SSW and WP reporting marks, as set forth in Exhibit A of the
document.

A short summary of the document to appear in the index is:

Partial Release of Lien of Memoranda of Chattel Mortgage and Security
Agreement Modification Agreements.

Also enclosed is a check in the amount of \$30.00 payable to the order of
the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the
undersigned.

Very truly yours,

A handwritten signature in cursive script, appearing to read "Edward M. Luria".

Edward M. Luria

RWA/anm
Enclosures

**PARTIAL RELEASE OF LIEN
OF MEMORANDA OF CHATTEL MORTGAGE AND SECURITY AGREEMENT
MODIFICATION AGREEMENTS**

THIS PARTIAL RELEASE OF LIEN OF MEMORANDA OF CHATTEL MORTGAGE AND SECURITY AGREEMENT MODIFICATION AGREEMENTS (this "Partial Release") is given as of this 25th day of September, 2003, by MANUFACTURERS AND TRADERS TRUST COMPANY (successor in interest to Allfirst Bank) (the "Secured Party"), witnesseth:

WHEREAS, the Secured Party and Midwest Railcar Corporation, an Illinois corporation, entered into that certain Memorandum of Chattel Mortgage and Security Agreement Modification Agreement dated as of July 29, 2002, bearing Surface Transportation Board Recordation No. 23416-L, and that certain Memorandum of Chattel Mortgage and Security Agreement Modification Agreement dated as of March 14, 2003, bearing Surface Transportation Board Recordation No. 23416-T (collectively, the "Memoranda"), collectively relating to railcars more specifically described on Schedule 1 attached hereto (the "Released Railcars").

NOW, THEREFORE, in consideration of the premises contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Secured Party hereto submits the following:

1. The Secured Party releases any lien against the Released Railcars created by or arising out of the Memoranda.
2. This Partial Release shall be recorded with the Surface Transportation Board so as to record the release of the lien against the Released Railcars constituted by the Memoranda.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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SURFACE TRANSPORTATION BOARD

IN WITNESS WHEREOF, the Secured Party has caused this Partial Release to be duly executed under seal as of the date first above written.

WITNESS:

MANUFACTURERS AND TRADERS
TRUST COMPANY (successor in interest to
Allfirst Bank)

Dorothy J. Hampton

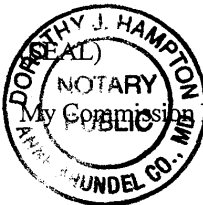
By: Mohannad F. Jishi (SEAL)
Mohannad F. Jishi
Vice President

State of Maryland, City of Baltimore, TO WIT:

On this 25th day of September, 2003 before me personally appeared Mohannad F. Jishi, to me personally known, who being by me duly sworn, says that he is the Vice President of MANUFACTURERS AND TRADERS TRUST COMPANY (successor in interest to Allfirst Bank), that said instrument was signed on behalf of said corporation, by authority of its Board of Directors, and that he acknowledged that the execution of the foregoing instruments was the free act and deed of said corporation.

IN WITNESS WHEREOF I have set my hand and seal.

Dorothy J. Hampton
Notary Public



DOROTHY J. HAMPTON
NOTARY PUBLIC ANNE ARUNDEL CO., MD
My Commission Expires 11/15/2005

SCHEDULE 1

DESCRIPTION OF RELEASED RAILCARS

Nine (9) 100-ton covered hoppers with trough hatches and gravity gates bearing the following car marks and numbers:

SSW 70171
SSW 70455
SSW 78601
SSW 78675
SSW 78821
SSW 78879
MKTT 718633
MP 724153
WP 12030

Eight (8) woodchip hopper cars bearing the following car marks and numbers:

MP 592216
MP 592238
MP 592296
MP 592460
MP 592505
MP 592823
MP 592083
MP 592128